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# APPENDIX.

## TABLES RELATING TO THE STATE BANK OF INDIANA.

TABLE I.\*

Date	Discounts	Specie	Circulation	Individual Deposits	Government Deposits
1835, Jan. 1	\$529,843.75	\$751,083.29	\$456,065.00	\$127,236.30	.....
Jan. 31	770,025.11	722,219.03	656,545.00	185,163.03	.....
Feb. 28	948,909.82	708,943.72	753,415.00	186,191.50	.....
Mar. 28	1,057,363.53	631,220.65	831,705.00	183,786.21	.....
May 2	1,151,798.22	652,521.51	997,475.00	191,105.73	\$39,197.12
May 30	1,216,936.43	684,546.13	1,131,240.00	210,814.80	110,800.26
June 27	1,234,723.92	719,028.50	1,185,685.00	272,987.42	180,280.48
Aug. 8	1,348,785.56	739,254.30	1,274,285.00	296,524.37	274,280.13
Sept. 5	1,458,360.34	694,057.51	1,349,955.00	320,891.12	343,691.94
Oct. 3	1,496,638.24	700,201.85	1,361,430.00	300,811.28	410,684.12
Oct. 31	1,547,624.59	698,003.69	1,422,835.00	323,407.94	495,603.88
Nov. 28	1,941,223.50	878,488.69	1,616,290.00	422,433.51	1,098,265.83
Dec. 26	2,212,315.89	865,340.72	1,895,290.00	391,894.37	1,257,819.82
1836, Jan. 23	2,384,531.29	874,340.25	2,054,050.00	342,903.97	1,332,410.42
Feb. 20	2,433,918.14	936,149.07	2,097,990.00	308,418.16	1,228,801.31
Mar. 19	2,686,702.21	982,785.50	2,140,675.00	291,012.34	1,367,319.98
April 30	2,824,149.75	1,007,240.18	2,204,630.00	404,273.37	1,362,436.03
May 28	2,784,726.81	993,775.46	2,043,085.00	404,693.13	1,203,727.94
June 25	2,756,255.13	1,092,153.45	2,016,880.00	434,911.77	1,515,759.70
July 23	2,775,887.02	1,106,112.72	2,001,495.00	446,988.22	1,791,094.30
Aug. 20	2,787,808.01	1,102,595.12	2,032,235.00	392,820.07	2,367,111.97
Sept. 17	2,811,730.16	1,006,457.80	1,927,130.00	336,654.56	1,792,990.15
Oct. 31	2,821,354.12	953,429.90	1,825,150.00	330,631.64	2,036,282.33
Nov. 26	3,179,263.10	1,204,737.59	1,970,595.00	436,294.75	2,271,766.17
Dec. 24	3,666,799.91	1,234,015.16	2,116,505.00	533,254.06	2,104,037.35
1837, Jan. 21	3,892,606.81	1,254,252.29	2,261,385.00	495,405.10	1,899,192.72
Feb. 18	4,166,745.50	1,203,056.44	2,404,595.00	428,802.57	1,682,423.01
Mar. 18	4,271,914.39	1,142,019.67	2,547,645.00	496,775.67	1,559,577.81
April 29	4,219,280.15	1,222,303.82	2,615,275.00	579,637.40	1,423,300.64
May 27	4,165,340.01	1,209,989.38	2,412,915.00	450,306.47	1,481,657.65
June 24	3,902,861.55	1,202,341.35	2,357,770.00	370,284.85	1,106,440.77
July 22	3,764,615.15	999,894.34	2,476,076.00	426,012.58	904,609.51
Aug. 19	3,573,215.77	1,125,687.03	2,475,061.00	395,786.85	910,372.22
Sept. 30	3,495,848.92	1,158,887.72	2,389,451.00	267,527.71	672,319.81
Oct. 31	3,367,267.41	1,048,714.72	2,322,654.00	328,157.27	626,802.96
Nov. 18	3,400,973.29	1,289,605.26	2,303,127.00	336,144.45	582,095.50
Dec. 23	3,520,163.35	1,291,265.42	2,288,458.00	475,083.45	525,972.29
1838, Jan. 20	3,596,957.76	1,223,911.69	2,322,200.00	432,182.32	432,943.22

\*These figures are taken from a book of semi-weekly statements which covers the period from the beginning until October 1851. This book (now in the office of the auditor of state of Indiana), aside from a book of letters, comprises all of the Bank's office accounts that have been preserved by the state.

TABLE I.—Continued.

Date	Discounts	Specie	Circulation	Individual Deposits	Government Deposits
1838, Feb. 17	\$3,556,818.61	\$1,203,083.30	\$2,336,233.00	\$385,175.85	\$421,541.58
Mar. 17	3,560,649.72	1,205,555.61	2,370,953.00	358,928.15	360,634.86
April 30	3,416,579.77	1,246,943.52	2,357,128.00	318,088.72	354,935.52
May 26	3,318,627.89	1,237,003.06	2,394,882.00	306,120.83	352,896.52
June 23	3,206,331.21	1,260,055.85	2,445,853.00	316,696.76	350,535.32
July 21	3,189,303.52	1,249,622.48	2,471,652.00	302,485.16	334,294.66
Aug. 18	3,248,709.76	1,262,817.21	2,480,360.00	289,266.49	279,498.09
Sept. 29	3,491,234.33	1,256,053.88	2,615,415.00	361,654.78	201,785.71
Oct. 31	3,570,535.94	1,234,479.41	2,804,468.00	354,151.06	208,229.20
Nov. 17	3,679,200.79	1,265,832.08	2,951,795.00	393,549.79	207,329.20
Dec. 22	4,287,409.08	1,331,428.42	3,404,185.00	541,434.45	200,864.15
1839, Jan. 31	4,534,389.43	1,390,298.07	3,548,139.00	553,855.54	200,523.55
Feb. 28	4,765,154.55	1,273,063.67	3,708,842.00	584,351.31	184,101.57
Mar. 30	4,960,866.04	1,363,295.49	3,847,503.00	503,069.75	155,151.57
April 30	4,310,729.16	1,366,053.31	3,834,062.00	512,776.57	125,051.57
May 31	4,619,752.25	1,381,980.41	3,796,675.00	538,390.31	126,519.47
June 29	4,448,296.36	1,317,878.50	3,873,887.00	523,156.33	88,369.05
July 31	4,256,621.52	1,318,815.06	3,646,098.00	473,029.94	49,283.44
Aug. 31	4,166,846.27	1,231,259.51	3,473,189.00	410,788.74	48,690.19
Sept. 30	4,043,429.83	1,174,058.16	3,284,163.00	299,724.02	48,690.19
Oct. 31	3,940,196.68	1,021,490.18	3,124,497.00	320,238.59	48,440.19
Nov. 30	4,008,863.25	966,358.15	3,058,425.00	441,467.38	47,840.87
Dec. 31	4,277,790.68	924,190.51	3,208,488.00	553,442.03	9,840.87
1840, Jan. 31	4,300,553.27	936,521.75	3,271,019.00	536,136.58	133.18
Feb. 29	4,305,414.28	945,370.68	3,265,802.00	461,589.54	133.18
Mar. 31	4,309,757.09	955,524.62	3,279,897.00	407,128.72	.....
April 30	4,202,958.06	958,542.60	3,244,802.00	354,445.13	.....
May 30	3,997,067.49	990,881.44	3,221,912.00	348,993.74	.....
June 30	3,798,952.56	1,019,349.78	3,192,868.00	360,946.54	.....
July 31	3,754,809.70	1,016,767.57	3,132,692.00	346,735.97	.....
Aug. 31	3,627,637.71	1,058,734.76	3,078,385.00	314,936.71	.....
Sept. 30	3,673,697.38	1,058,341.05	3,046,704.00	297,340.31	.....
Oct. 31	3,627,248.54	1,092,963.72	2,991,339.00	309,248.61	.....
Nov. 30	3,773,892.99	1,084,508.98	3,057,321.00	340,325.19	.....
Dec. 31	4,028,899.41	1,098,345.95	3,136,217.00	345,723.24	.....
1841, Jan. 30	3,963,580.23	1,115,363.78	3,154,641.00	320,299.81	.....
Feb. 27	3,995,267.12	1,122,005.10	3,139,117.00	344,329.52	.....
Mar. 31	4,025,301.14	1,134,108.82	3,281,625.00	313,550.91	.....
April 30	4,030,308.24	1,120,880.29	3,264,310.00	288,143.16	.....
May 31	3,912,632.68	1,126,049.34	3,265,038.00	283,560.34	.....
June 15	3,809,998.60	1,129,608.60	3,291,926.00	332,724.29	.....
July 31	3,611,050.75	1,130,288.00	3,255,062.00	260,519.48	.....
Aug. 31	3,681,755.78	1,129,144.16	3,259,623.00	281,736.98	.....
Sept. 30	3,676,395.69	1,127,618.49	3,231,778.00	222,183.70	.....
Oct. 30	3,708,164.06	1,127,518.60	3,138,094.00	251,986.41	.....
Nov. 30	3,728,992.52	1,115,063.55	3,145,152.00	260,645.36	.....
Dec. 31	3,772,950.86	1,124,503.35	3,135,349.00	293,184.15	.....
1842, Jan. 31	3,695,640.19	1,124,905.92	3,074,212.00	248,722.76	.....
Feb. 28	3,592,385.97	1,128,523.91	2,946,226.00	239,750.49	.....

TABLE I.—Continued.

Date	Discounts	Specie	Circulation	Individual Deposits	Government Deposits
1842, Mar. 31	\$3,482,241.13	\$1,125,817.87	\$2,840,933.00	\$211,889.75	.....
April 30	3,381,123.18	1,108,927.05	2,737,150.00	186,743.42	.....
May 31	3,219,308.41	1,066,562.33	2,450,999.00	181,675.91	.....
June 30	3,117,502.96	984,473.68	2,224,897.00	214,818.53	.....
July 31	3,009,254.47	843,030.82	1,952,788.00	176,867.62	.....
Aug. 31	2,970,274.74	800,345.97	1,839,583.00	171,498.26	.....
Sept. 30	2,923,313.74	792,797.18	1,831,136.00	184,270.73	.....
Oct. 31	2,897,917.11	799,047.96	1,802,540.00	181,248.98	.....
Nov. 30	2,886,679.38	807,701.33	1,875,214.00	212,737.75	.....
Dec. 31	2,962,166.12	817,051.90	2,002,482.00	200,238.50	.....
1843, Jan. 31	2,936,334.16	822,666.99	2,041,392.00	184,775.86	.....
Feb. 28	2,963,596.52	812,003.11	2,037,307.00	198,389.95	.....
Mar. 31	2,908,203.02	812,455.26	2,034,282.00	168,455.68	.....
April 29	2,848,753.52	807,570.64	2,023,393.00	159,841.83	.....
May 31	2,789,436.05	826,416.75	1,988,687.00	204,586.06	.....
June 30	2,701,311.41	881,992.93	1,983,295.00	203,672.67	.....
July 31	2,606,160.94	922,087.83	1,990,426.00	211,502.46	.....
Aug. 31	2,620,887.54	958,378.28	2,072,117.00	247,029.53	.....
Sept. 30	2,636,697.55	950,323.76	2,200,394.50	209,266.78	.....
Oct. 31	2,640,695.25	967,306.84	2,235,765.50	200,248.93	.....
Nov. 30	2,798,728.53	969,910.43	2,486,221.00	221,865.39	.....
Dec. 30	3,120,634.14	977,960.02	2,831,488.50	213,686.73	.....
1844, Jan. 31	3,207,170.01	975,348.75	2,941,263.50	230,117.98	.....
Feb. 29	3,249,889.86	969,744.01	2,984,537.00	225,583.94	.....
Mar. 30	3,226,024.52	962,950.54	3,033,490.00	213,012.60	.....
April 30	3,178,164.21	974,298.05	2,977,944.00	245,052.88	.....
May 31	2,995,585.27	1,010,737.16	2,939,769.00	245,389.10	.....
June 29	2,831,034.91	1,058,190.10	2,905,853.00	243,431.50	.....
July 31	2,647,496.12	1,094,343.47	2,879,524.00	233,548.59	.....
Aug. 31	2,651,261.18	1,112,251.89	2,903,115.00	288,193.51	.....
Sept. 30	2,735,381.38	1,126,056.51	2,967,307.00	307,918.14	.....
Oct. 31	2,773,063.23	1,109,341.94	3,002,732.00	276,199.43	.....
Nov. 30	2,980,481.57	1,128,965.54	3,105,807.00	328,651.22	.....
Dec. 31	3,383,102.22	1,100,505.58	3,320,912.00	309,223.05	.....
1845, Jan. 31	3,466,595.25	1,122,219.23	3,352,507.00	310,666.42	.....
Feb. 28	3,567,518.01	1,117,252.53	3,407,867.00	321,714.46	.....
Mar. 31	3,672,827.17	1,105,705.66	3,406,009.00	281,332.42	.....
April 30	3,581,745.98	1,097,440.64	3,290,580.00	313,880.89	.....
May 31	3,407,440.93	1,128,987.92	3,284,651.00	344,317.58	.....
June 30	3,155,139.04	1,114,914.03	3,286,693.00	288,853.04	.....
July 31	2,983,316.38	1,114,114.73	3,284,843.00	366,383.89	.....
Aug. 30	3,144,369.77	1,127,844.57	3,255,974.00	358,430.69	.....
Sept. 30	3,292,688.40	1,127,705.01	3,404,825.00	342,710.60	.....
Oct. 31	3,524,230.47	1,075,978.31	3,512,635.00	309,114.92	.....
Nov. 29	3,827,836.14	1,095,942.83	3,589,024.00	398,272.50	.....
Dec. 31	4,471,978.25	1,055,340.08	3,930,634.00	398,352.30	.....
1846, Jan. 31	4,387,479.72	1,033,322.17	3,993,565.00	389,881.10	.....
Feb. 28	4,449,310.15	1,017,104.78	3,929,627.50	406,740.03	.....
Mar. 31	4,373,516.94	982,850.96	3,873,128.50	399,262.87	.....

TABLE I.—Continued.

Date	Discounts	Specie	Circulation	Individual Deposits	Government Deposits
1846, April 30	\$4,198,927.00	\$970,674.15	\$3,803,611.00	\$343,639.31	.....
May 30	3,951,006.24	989,165.80	3,548,712.00	374,152.31	.....
June 30	3,041,989.66	973,702.64	3,546,922.00	397,047.17	.....
July 31	3,409,996.32	956,856.32	3,529,027.00	422,685.47	.....
Aug. 31	3,515,810.54	974,404.62	3,408,548.00	398,676.90	.....
Sept. 30	3,444,732.79	972,764.42	3,326,547.00	392,951.22	.....
Oct. 31	3,467,565.70	989,587.27	3,501,244.00	353,704.55	.....
Nov. 30	3,643,929.11	1,008,697.68	3,554,956.50	407,099.85	.....
Dec. 31	4,136,727.13	1,006,861.61	3,844,605.50	476,018.43	.....
1847, Jan. 30	4,266,348.38	1,002,490.86	3,904,900.50	464,247.02	.....
Feb. 27	.....	.....	.....	.....	.....
Mar. 31	3,726,881.14	911,971.87	3,994,939.00	.....	.....
April 30	4,329,995.56	989,826.85	3,960,186.00	574,079.56	.....
May 31	4,047,993.08	967,426.60	3,908,966.50	582,363.29	.....
June 30	3,507,907.08	934,357.30	3,927,553.50	541,902.02	.....
July 31	3,165,185.10	987,883.08	3,918,176.50	631,874.13	.....
Aug. 31	3,191,678.98	1,004,826.04	3,921,027.50	579,966.75	.....
Sept. 30	3,344,342.40	1,000,214.49	3,899,612.00	557,482.17	.....
Oct. 30	3,354,795.28	1,079,126.67	3,838,910.00	552,560.31	.....
Nov. 30	3,582,102.42	1,084,223.21	3,909,032.50	562,591.17	.....
Dec. 31	4,291,143.14	1,091,084.48	3,985,075.00	630,362.33	.....
1848, Jan. 31	4,566,488.95	1,060,682.13	3,964,085.00	672,498.69	.....
Feb. 29	4,561,467.39	1,050,656.06	3,928,737.50	624,275.76	.....
Mar. 31	4,537,395.82	1,015,639.70	3,794,652.50	540,961.45	.....
April 29	4,269,004.70	966,847.91	3,774,593.00	570,183.34	.....
May 31	4,048,971.71	921,412.13	3,484,769.00	522,823.77	.....
June 30	3,695,912.08	909,557.79	3,249,468.50	495,964.88	.....
July 31	3,435,475.53	979,809.63	3,284,659.50	449,177.40	.....
Aug. 31	3,515,021.68	1,005,713.58	3,227,693.00	480,693.23	.....
Sept. 30	3,804,567.67	1,040,024.91	3,371,401.00	434,211.01	.....
Oct. 31	3,762,073.85	1,250,590.54	3,396,122.00	444,540.76	.....
Nov. 30	3,971,988.99	1,252,804.90	3,768,138.50	331,239.50	.....
Dec. 30	4,722,844.98	1,249,265.93	4,013,876.50	462,206.77	.....
1849, Jan. 31	4,785,204.59	1,182,475.99	4,008,228.50	536,587.73	.....
Feb. 28	4,901,692.24	1,141,640.84	3,941,520.00	612,215.13	.....
Mar. 31	4,841,197.56	1,146,617.12	3,873,913.50	534,769.33	.....
April 30	4,634,073.40	1,142,862.57	3,760,294.00	557,199.98	.....
May 31	4,378,142.39	1,082,093.22	3,693,020.00	541,100.83	.....
June 30	3,931,393.78	1,043,700.21	3,659,548.00	494,174.42	.....
July 31	3,792,982.44	1,047,006.49	3,655,546.50	515,353.47	.....
Aug. 31	3,799,339.28	1,102,420.40	3,468,180.00	492,837.27	.....
Sept. 29	3,885,365.00	1,109,358.16	3,620,297.00	429,806.93	.....
Oct. 31	3,781,808.17	1,279,163.53	3,398,430.50	409,119.73	.....
Nov. 30	4,269,064.90	1,242,501.16	3,800,360.00	568,609.29	.....
Dec. 31	5,123,599.34	1,110,179.48	4,063,745.50	587,941.36	.....
1850, Jan. 31	5,495,635.48	1,138,791.11	4,021,582.50	599,962.80	.....
Feb. 28	5,280,939.13	1,095,442.11	3,973,396.50	703,095.19	.....
Mar. 30	5,139,298.12	1,071,217.32	3,948,179.00	542,136.66	.....
April 30	4,808,375.14	1,037,349.63	3,850,178.50	504,627.93	.....

TABLE I.—Continued.

Date	Discounts	Specie	Circulation	Individual Deposits	Government Deposits
1850, May 31	\$4,522,916.55	\$1,077,590.76	\$3,696,814.00	\$524,047.23	.....
June 29	4,072,252.21	961,727.63	3,725,652.50	502,794.95	.....
July 31	3,730,302.08	1,071,892.33	3,539,816.50	521,145.83	.....
Aug. 31	4,003,492.97	895,235.49	3,495,777.50	477,721.27	.....
Sept. 30	4,166,904.09	1,019,033.97	3,519,811.50	435,170.48	.....
Oct. 31	4,195,516.10	1,278,353.81	3,454,251.50	494,010.24	.....
Nov. 30	4,756,369.95	1,118,836.89	3,699,877.00	575,248.04	.....
Dec. 31	5,446,411.39	992,626.15	3,994,824.00	571,864.97	.....
1851, Jan. 31	5,588,802.67	990,696.48	4,044,996.00	770,202.11	.....
Feb. 28	5,628,018.54	1,059,485.51	4,032,910.00	729,831.53	.....
Mar. 31	5,360,309.98	1,013,004.64	4,031,855.50	588,631.69	.....
April 30	4,872,946.44	1,070,902.56	3,925,076.00	547,233.21	.....
May 31	4,597,986.50	1,092,079.72	3,939,325.50	618,204.14	.....
June 30	4,105,927.71	1,049,766.55	3,900,423.00	616,267.98	.....
July 31	3,716,295.47	1,125,307.39	3,928,353.50	633,047.74	.....
Aug. 31	4,102,747.71	1,045,903.13	3,949,816.50	566,734.06	.....
Sept. 30	4,405,003.49	926,095.20	3,957,655.50	561,070.48	.....

TABLE II.  
SPECIE ON HAND.

Date	Gold	Silver	Total
1835, Nov. 21	\$26,019.68	\$771,095.19	\$797,811.97
1836, " 26	67,027.17	1,137,710.42	1,204,737.59
1837, " 18	165,804.59	962,226.97	1,128,031.56
1838, " 17	186,425.75	1,159,406.33	1,345,832.08
1839, Oct. 31	.....	.....	1,021,490.18
1840, Nov. 21	87,013.69	989,538.25	1,076,551.94
1841, " 20	72,664.80	1,055,236.57	1,127,901.37
1842, " 19	40,621.16	770,613.24	811,234.40
1843, " 18	112,033.28	853,193.57	965,226.85
1844, " 16	220,075.16	899,938.03	1,120,013.19
1845, " 15	214,361.99	865,006.27	1,079,368.26
1846, " 21 <sup>1</sup>	151,247.65	852,399.73	1,003,647.40
1847, " 20 <sup>1</sup>	196,536.28	887,463.11	1,083,979.39
1848, " 18	.....	.....	1,273,895.54
1849, " 17	.....	.....	1,285,406.93
1850, " 16	.....	.....	1,197,880.58
1851, " 15	.....	.....	1,245,407.25
1852, " 20	.....	.....	1,308,933.38
1853, Oct. 31 <sup>1</sup>	1,225,754.33	152,050.48	1,377,804.81
1854, " 31 <sup>1</sup>	1,041,445.44	65,523.42	1,086,968.86
1855, " 31 <sup>1</sup>	1,165,024.98	57,174.82	1,223,199.80
1856, " 31 <sup>1</sup>	1,025,261.83	94,207.66	1,119,469.49
1857, " 31	.....	.....	420,662.68
1858, Nov. 20	.....	.....	140,070.96

<sup>1</sup> At these dates the gold and silver were not separated in the reports of the State Bank, although they were in those of all the branches except Fort Wayne and Lawrenceburgh. An estimate has therefore been made as to these two branches, based upon the proportion in all the others.

TABLE III.  
DISCOUNT BUSINESS.

Date	Promissory Notes	Bills of Exchange	Total Loans
1835, Nov. 21 .....	\$1,434,790.19	\$376,175.32	\$1,810,965.51
1836, " 26 .....	2,292,724.69	883,888.41	3,176,613.10
1837, " 18 .....	2,889,116.60	374,955.63	3,264,072.23
1838, " 17 .....	3,037,649.72	500,441.12	3,538,090.84
1839, Oct. 31 .....	.....	.....	3,940,196.68
1840, Nov. 21 .....	2,514,629.21	796,316.76	3,310,945.97
1841, " 20 .....	2,422,305.98	857,168.08	3,279,474.06
1842, " 19 .....	2,132,608.40	327,898.51	2,460,506.91
1843, " 18 .....	1,603,229.77	366,361.21	1,969,590.98
1844, " 16 .....	1,645,332.46	442,830.91	2,088,163.37
1845, " 15 .....	1,830,181.84	1,197,435.05	3,027,616.89
1846, " 21 .....	1,659,358.40	1,359,385.07	3,018,743.57
1847, " 20 .....	1,574,722.47	1,464,075.88	3,038,798.35
1848, " 18 .....	1,647,622.59	1,791,321.88	3,438,944.47
1849, " 17 .....	1,677,088.80	1,911,924.50	3,589,013.30
1850, " 16 .....	1,709,935.38	2,414,951.06	4,124,886.44
1851, " 15 .....	1,522,358.45	2,835,266.55	4,357,625.00
1852, " 20 .....	1,485,172.81	2,764,821.62	4,249,994.42
1853, Oct. 31 .....	1,598,532.41	3,438,862.02	5,037,394.43
1854, " 31 .....	863,574.47	3,345,010.98	4,198,585.45
1855, " 31 .....	1,024,648.69	3,654,132.46	4,678,781.15
1856, " 31 .....	834,708.20	3,855,927.51	4,690,635.71
1857, " 31 .....	499,321.32	298,497.57	797,818.89
1858, " 20 .....	142,273.27	144,755.63	287,028.90

	1835	1836	1837	1838	1839
Bills discounted .....	\$1,434,790.19	\$2,292,724.69	\$2,889,116.60	\$3,037,649.72	.....
Bills of exchange .....	376,175.32	883,888.41	374,955.63	500,441.12	.....
Total discounts .....	\$1,810,965.51	\$3,176,613.10	\$3,264,072.23	\$3,538,090.84	\$3,940,196.00
Real estate .....	\$14,450.16	\$48,901.32	\$95,569.98	\$139,297.68	\$187,403.00
Furniture .....	5,060.92	6,001.72	5,427.96	5,088.33	.....
Due from Branches .....	203,091.36	886,025.98	361,105.25	46,621.72	112,268.00
Due from other banks .....	957,739.87	1,457,204.65	460,520.51	226,521.94	208,301.00
Commissioners of the Canal Fund, Sinking Fund, etc. ....	.....	109,701.13	307,181.49	588,484.89	.....
Remittances, etc .....	.....	154,494.34	39,316.08	265,287.58	91,728.00
Stocks, bonds, etc. ....	.....	.....	.....	.....	294,000.00
Due from state—advances for public works .....	.....	.....	.....	.....	641,200.00
Indiana Treasury Notes .....	.....	.....	.....	.....	.....
Deficit by robbery .....	.....	.....	.....	.....	.....
Suspense and other items .....	.....	.....	.....	.....	.....
Other items .....	.....	.....	.....	.....	.....
Suspended debt .....	.....	2,650.00	86,901.06	141,109.95	.....
Bank notes—branches and other banks—and stocks ..	732,440.77	489,753.39	216,516.00	270,473.00	169,500.00
Specie .....	797,114.87	1,204,737.59	1,128,031.56	1,345,832.08	1,021,490.00
Silver on special deposit by United States .....	.....	.....	161,573.70	.....	.....
Total resources .....	\$4,520,863.46	\$7,536,083.22	\$6,126,215.82	\$6,566,808.01	\$6,666,089.00
Capital stock .....	\$1,199,778.65	\$1,585,481.51	\$1,867,906.25	\$2,216,700.00	\$2,594,000.00
Surplus fund .....	36,179.35	129,312.56	249,958.47	308,958.35	222,944.00
Undrawn dividends .....	7,000.00	30,345.44	4,508.63	22,131.31	4,839.00
Profit and loss .....	11,832.12	30,003.44	170,725.95	78,512.51	148,544.00
Due to branches .....	203,082.87	832,199.90	329,646.38	53,560.33	146,100.00
Due to other banks .....	23,415.22	66,867.08	101,179.19	269,905.30	126,088.00
Due Sinking Fund, School Fund and other items .....	40,097.86	68,777.87	19,060.29	64,366.22	70,254.00
United States Treasury .....	1,062,238.58	2,267,489.68	576,277.75	206,534.10	47,707.00
Pension Agent, Indiana .....	17,670.81	8,868.08	5,817.75	795.10	.....
State Bank of Indiana .....	.....	157,984.50	.....	.....	.....
United States special deposit .....	.....	.....	161,573.70	.....	.....
Due depositors .....	379,543.00	431,703.16	336,144.45	393,549.79	320,238.00
Circulation .....	1,534,025.00	1,927,050.00	2,379,559.00	2,951,795.00	2,985,371.00
Suspense circulation to supply estimated loss of notes ..	.....	.....	.....	.....	.....
Total liabilities .....	\$4,520,863.46	\$7,536,083.22	\$6,202,447.82	\$6,566,808.01	\$6,666,089.00

<sup>1</sup> These statements are taken from the annual reports of the State Bank, and show the condition for one day in the year, usual on this score no trace of suspicion.



TABLE IV.  
CONSPECTUS OF ANNUAL STATEMENT

1837	1838	1839	1840	1841	1842	1843	1844	1845	1846
\$9,116.60	\$3,037,649.72	.....	\$2,514,629.21	\$2,422,305.98	\$2,132,608.40	\$1,603,229.77	\$1,645,332.46	\$1,830,181.84	\$1,650,000.00
4,955.63	500,441.12	.....	796,316.76	857,168.08	327,898.51	366,361.21	442,830.91	1,197,435.05	1,350,000.00
4,072.23	\$3,538,090.84	\$3,940,196.68	\$3,310,945.97	\$3,279,474.06	\$2,460,506.91	\$1,969,590.98	\$82,088,163.37	\$3,027,616.89	\$3,010,000.00
5,569.98	\$139,297.68	\$187,403.16	\$223,630.40	\$241,051.15	\$260,847.46	\$273,964.50	\$326,059.85	\$342,316.47	\$340,000.00
5,427.96	5,088.33	.....	6,533.39	5,463.48	5,579.95	5,572.58	5,590.71	5,853.80	6,000.00
1,105.25	46,621.72	112,268.49	32,477.53	32,269.61	26,310.27	51,562.41	52,768.62	51,918.95	60,000.00
0,520.51	226,521.94	208,301.96	305,146.67	182,151.07	227,634.86	364,529.93	719,331.92	638,699.74	800,000.00
7,181.49	588,484.89	.....	634,413.80	.....	.....	12,742.80	72,418.39	.....	.....
9,316.08	265,287.58	91,728.69	76,636.60	99,035.27	60,730.66	75,952.07	90,125.77	207,784.14	110,000.00
.....	.....	294,000.00	294,000.00	982,203.15	332,796.00	.....	.....	37,000.00	30,000.00
.....	.....	641,200.17	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	634,711.00	557,977.00	554,982.00	513,810.00	410,000.00
.....	.....	.....	.....	.....	.....	.....	27,105.00	.....	.....
.....	.....	.....	.....	.....	.....	43,988.91	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6,901.06	141,109.95	.....	378,649.70	451,477.04	406,122.67	707,939.66	746,258.43	598,928.65	570,000.00
6,516.00	270,473.00	169,500.00	331,775.55	441,992.70	106,085.23	131,266.25	267,601.00	224,331.50	110,000.00
8,031.56	1,345,832.08	1,021,490.18	1,076,551.94	1,127,901.37	811,234.40	965,226.85	1,120,013.19	1,079,368.26	1,000,000.00
1,573.70	.....	.....	.....	.....	.....	.....	.....	.....	.....
26,215.82	\$6,566,808.01	\$6,666,089.33	\$6,670,761.55	\$6,843,018.90	\$5,332,559.41	\$5,160,313.94	\$6,070,418.25	\$6,727,628.40	\$6,510,000.00
7,906.25	\$2,216,700.00	\$2,594,000.00	\$2,671,618.75	\$2,743,191.62	\$2,727,532.14	\$2,136,272.25	\$2,104,928.96	\$2,087,894.59	\$2,080,000.00
9,958.47	308,958.35	222,944.83	296,771.10	308,742.61	332,632.79	350,580.53	348,366.01	375,239.81	410,000.00
4,598.63	22,131.31	4,839.42	34,805.73	36,068.93	17,121.26	8,091.57	12,567.86	23,616.11	30,000.00
0,725.95	78,512.51	148,544.35	15,282.87	32,883.60	71,916.38	64,659.40	67,059.76	76,581.03	20,000.00
29,646.38	53,560.33	146,100.25	34,416.09	40,483.33	16,519.63	13,826.74	9,897.56	20,780.33	7,000.00
1,179.19	269,905.30	126,088.74	148,829.74	116,065.19	64,929.47	39,942.11	41,993.74	55,656.97	40,000.00
9,060.29	64,366.22	70,254.46	140,172.41	156,988.88	89,325.92	47,513.80	91,860.05	61,099.26	90,000.00
6,277.75	206,534.10	47,707.69	.....	.....	.....	.....	.....	.....	.....
5,817.75	795.10	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,573.70	.....	.....	.....	.....	.....	.....	.....	.....	.....
6,144.45	393,549.79	320,238.59	297,772.86	272,157.74	184,210.82	188,737.54	292,744.31	359,265.30	400,000.00
9,559.00	2,951,795.00	2,985,371.00	3,031,092.00	3,136,437.00	1,828,371.00	2,310,690.00	3,101,000.00	3,667,495.00	3,330,000.00
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,447.82	\$6,566,808.01	\$6,666,089.33	\$6,670,761.55	\$6,843,018.90	\$5,332,559.41	\$5,160,313.94	\$6,070,418.25	\$6,727,628.40	\$6,510,000.00

condition for one day in the year, usually the third Saturday in November. Several of them, as printed in the Documentary Journal of the legisla

TABLE IV.  
PECTUS OF ANNUAL STATEMENTS.<sup>1</sup>

1844	1845	1846	1847	1848	1849	1850	1851	1852
\$1,645,332.46 442,830.91	\$1,830,181.84 1,197,435.05	\$1,659,358.40 1,359,385.17	\$1,574,722.47 1,404,075.88	\$1,647,622.59 1,791,321.88	\$1,677,088.80 1,911,924.50	\$1,709,935.38 2,414,951.06	\$1,522,358.45 2,835,266.55	\$1,485,172.81 2,764,821.62
\$82,088,163.37	\$3,027,616.89	\$3,018,743.57	\$3,038,798.35	\$3,438,944.47	\$3,589,013.30	\$4,124,886.44	\$4,357,625.00	\$4,249,994.43
\$326,059.85 5,590.71 52,768.62 719,331.92 72,418.39 90,125.77 ..... ..... 554,982.00 27,105.00 ..... ..... 746,258.43 267,601.00 1,120,013.19	\$342,316.47 5,853.80 51,918.95 638,699.74 ..... 207,784.14 37,000.00 ..... 513,810.00 ..... ..... 598,928.65 224,331.50 1,079,368.26	\$343,845.80 5,941.94 68,534.19 803,065.41 ..... 113,577.99 36,000.00 ..... 419,310.00 ..... ..... 577,647.46 119,976.00 1,003,647.40	\$368,178.45 5,282.40 81,271.90 1,081,194.66 ..... 247,698.50 ..... ..... 373,555.00 ..... ..... 460,115.89 299,250.00 1,083,979.39	382,076.71 ..... 148,642.39 621,064.26 ..... 231,156.03 71,000.00 ..... 271,105.00 ..... ..... 412,601.91 147,451.00 1,273,895.54	\$369,861.04 4,929.56 12,020.23 749,863.87 ..... 205,586.01 71,000.00 ..... 166,215.00 ..... ..... 323,783.69 101,970.00 1,285,406.93	\$364,233.54 ..... ..... 598,014.26 ..... 247,048.01 ..... 108,485.00 ..... ..... 270,213.77 224,842.00 1,197,880.58	\$324,827.53 ..... ..... 925,326.40 ..... 266,301.37 ..... ..... ..... 264,101.85 334,286.00 1,245,407.25	298,448.18 ..... 8,378.44 1,423,911.54 ..... 54,164.41 109,681.60 ..... ..... ..... 207,803.40 554,754.00 1,308,933.38
\$6,070,418.25	\$6,727,628.40	\$6,510,289.76	\$7,039,324.54	\$6,997,937.31	\$6,879,649.63	\$7,135,603.60	\$7,717,875.40	\$8,216,069.38
\$2,104,928.96 348,366.01 12,567.86 67,059.76 9,897.56 41,993.74 91,860.05 ..... ..... ..... ..... 292,744.31 3,101,000.00 .....	\$2,087,894.59 375,239.81 23,616.11 76,581.03 20,780.33 55,656.97 61,099.26 ..... ..... ..... ..... 359,265.30 3,667,495.00 .....	\$2,083,824.37 413,563.33 31,832.52 20,944.71 73,309.12 47,886.42 92,397.16 ..... ..... ..... ..... 409,989.13 3,336,533.00 .....	\$2,082,874.37 453,444.50 25,710.10 19,777.22 69,147.60 34,545.88 191,599.45 ..... ..... ..... ..... 555,773.42 3,606,452.00 .....	\$2,082,910.59 527,799.32 21,581.85 105,690.76 71,417.20 82,292.96 101,409.90 ..... ..... ..... ..... 452,624.73 3,552,210.00 .....	\$2,082,910.59 607,992.71 34,683.63 83,352.36 ..... 107,242.87 183,627.66 ..... ..... ..... ..... 475,579.81 3,304,260.00 .....	\$2,082,950.59 750,678.17 27,661.91 97,258.59 6,168.75 112,175.47 80,832.42 ..... ..... ..... ..... 556,432.70 3,422,445.00 .....	\$2,083,007.44 806,913.53 27,807.15 124,452.49 15,808.88 123,817.41 133,838.94 ..... ..... ..... ..... 630,036.26 3,772,193.00 .....	\$2,083,007.44 908,926.03 30,893.05 50,289.08 ..... 108,392.77 319,808.49 ..... ..... ..... ..... 805,228.52 3,860,524.00 .....
\$6,070,418.25	\$6,727,628.40	\$6,510,289.76	\$7,039,324.54	\$6,997,937.31	\$6,879,649.63	\$7,136,603.60	\$7,717,875.10	\$8,167,069.38

the Documentary Journal of the legislature, do not balance, owing, without doubt, to typographical errors. If the statements had been really defective

	1851	1852	1853	1854	1855	1856	1857	1858
5.38 1.06	\$1,522,358.45 2,835,266.55	\$1,485,172.81 2,764,821.62	\$1,598,532.41 3,438,862.02	\$863,574.47 3,345,010.98	\$1,024,648.69 3,654,132.46	\$834,708.20 3,855,927.51	\$499,321.32 298,497.57	\$142,273.27 144,755.63
5.44	\$4,357,625.00	\$4,249,994.43	\$5,037,394.43	\$4,198,585.45	\$4,678,781.15	\$4,690,635.71	\$797,818.89	\$287,028.90
3.54	\$324,827.53	298,448.18	\$260,653.09	\$198,488.84	\$177,825.82	\$174,644.97	\$138,202.06	\$90,707.15
...	.....	.....	.....	.....	.....	.....	2,067.71	1,084.56
...	.....	8,378.44	.....	3,808.81	12,338.42	10,990.41	78,270.20	58,590.27
4.26	925,326.40	1,423,911.54	931,109.53	1,205,083.02	929,426.79	1,078,242.58	946,841.16	197,642.20
...	.....	.....	.....	.....	.....	.....	.....	.....
8.01	266,301.37	54,164.41	144,955.37	90,336.77	292,736.48	366,192.16	157,159.10	94,462.71
...	.....	109,681.60	.....	.....	.....	.....	.....	.....
5.00	.....	.....	.....	.....	.....	.....	.....	.....
...	.....	.....	.....	.....	.....	.....	.....	.....
...	.....	.....	.....	79,427.21	.....	.....	.....	.....
3.77	264,101.85	207,803.40	147,099.94	180,600.48	252,192.19	304,388.32	261,104.72	139,410.87
2.00	334,286.00	554,754.00	.....	304,379.00	238,203.00	221,624.00	185,851.00	29,706.00
0.58	1,245,407.25	1,308,933.38	1,377,804.81	1,086,968.86	1,223,199.80	1,119,469.49	420,662.68	140,070.96
...	.....	.....	.....	.....	.....	.....	.....	.....
3.60	\$7,717,875.40	\$8,216,069.38	\$7,899,017.17	\$7,347,678.44	\$7,804,703.65	\$7,966,187.64	\$2,987,977.52	\$1,038,703.62
0.59	\$2,083,007.44	\$2,083,007.44	\$2,150,107.44	\$2,150,106.44	\$2,150,107.44	\$2,150,107.44	\$336,582.39	.....
8.17	806,913.53	908,926.03	979,199.08	1,108,955.99	1,228,301.96	1,265,202.67	1,434,006.93	599,595.62
1.91	27,807.15	30,893.05	7,284.40	4,045.63	3,972.68	4,658.16	58,504.14	26,939.71
8.59	124,452.49	50,289.08	204,692.81	211,543.02	195,786.88	207,793.43	36,377.09	.....
8.75	15,808.88	.....	1,538.31	.....	.....	.....	.....	.....
5.47	123,817.41	108,392.77	169,191.59	225,520.65	120,666.76	176,224.91	4,277.34	7,620.41
2.42	133,838.94	319,808.49	107,006.28	41,925.07	27,766.03	32,274.75	230,961.57	61,370.47
...	.....	.....	.....	.....	.....	.....	.....	.....
...	.....	.....	.....	.....	.....	.....	.....	.....
2.70	630,036.26	805,228.52	716,048.76	630,234.64	599,177.90	604,922.78	59,351.56	3,388.41
5.00	3,772,193.00	3,860,524.00	3,834,765.50	2,835,148.00	3,335,726.00	3,381,806.00	684,718.50	339,789.00
...	.....	.....	.....	143,198.00	143,198.00	143,198.00	143,198.00	.....
3.60	\$7,717,875.10	\$8,167,069.38	\$8,169,834.17	\$7,350,677.44	\$7,804,703.65	\$7,966,188.14	\$2,987,977.52	\$1,038,703.62

If the statements had been really defective, the opponents of the bank would have at once expressed their suspicion; but there is

## AN ACT ESTABLISHING A STATE BANK.

APPROVED JANUARY 28, 1834.

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That there shall be, and is hereby created and established, a State Bank with ten branches, which, or so many as shall be organized under this charter, to be known and styled the "State Bank of Indiana," and shall continue as such until the first day of January, eighteen hundred and fifty-nine.

SEC. 2. The directors of the State Bank first appointed are authorized, and it is hereby made their duty to locate one branch of said bank at such place within each of the districts hereinafter named as they may deem expedient, to-wit :

District No. One, composed of the counties of Marion, Johnson, Shelby, Hancock, Madison, Hamilton, Boon, and Hendricks.

District No. Two, composed of the counties of Dearborn, Franklin, Ripley, Switzerland, and Decatur.

District No. Three, composed of the counties of Union, Fayette, Rush, Wayne, Henry, Delaware, and Randolph.

District No. Four, composed of the counties of Jefferson, Jennings, Scott, Bartholomew, and Jackson.

District No. Five, composed of the counties of Floyd, Harrison, Washington, Crawford, and Clark.

District No. Six, composed of the counties of Posey, Vanderburgh, Perry, Spencer, and Warrick.

District No. Seven, composed of the counties of Knox, Sullivan, Daviess, Gibson, Pike, and Dubois.

District No. Eight, composed of the counties of Orange, Lawrence, Monroe, Morgan, Martin, and Greene.

District No. Nine, composed of the counties of Vigo, Clay, Owen, Putnam, Parke, and Vermillion.

District No. Ten, composed of the counties of Tippecanoe, Fountain, Montgomery, Warren, Carroll, and Clinton, and of the territory lying north of Warren and Tippecanoe and west of Carroll and Cass, to the southern boundary of the northwest district.

SEC. 3. It shall be the duty of the directors of the State Bank, after the expiration of one year, to locate an additional branch in the district to be numbered *eleven*, composed of the counties of Adams, Grant, Huntington, Wabash, Miami, Allen, La Grange, Elkhart, and the unorganized territory attached to said several counties for judicial purposes: and after the expira-

tion of three years, to locate an additional branch of said bank within the district of country lying north of the Wabash river, to be numbered *twelve*, and not included in any of the districts before mentioned: *Provided*, that there shall be more than three counties in said district: and like proceedings shall be had in organizing the same as are herein prescribed for organizing the other branches; and the state stock therein shall be obtained in the same way, and paid over under the same restrictions and regulations as is provided for the other branches: *Provided, however*, that nothing herein contained shall prevent the board of state directors from paying the same out of the sinking fund of the state, or any surplus funds under their control.

SEC. 4. Should any of the branches herein established fail to organize, as herein contemplated, it shall be the duty of the directors of the State Bank, once in each year thereafter, if required by any number of the citizens who will be responsible for the expense, to open books of subscription within such district, and locate and organize a branch therein at such place as they may select, if the amount of stock herein required shall be taken and paid for under the provisions of this act.

SEC. 5. The said State Bank shall keep an office at the town of Indianapolis, and the directors thereof shall meet and hold their sessions at least once in three months. It shall be a body corporate and politic, with power to sue and be sued, plead and be impleaded, in any court of law or equity having jurisdiction, and to transact all other lawful business herein permitted them to do; and shall have power by and through her branches, and not otherwise, to loan money, buy, sell, and negotiate bills of exchange, checks, promissory notes, and other evidences of debt; to discount on banking principles and usages, bills of exchange, post notes, promissory notes, and other negotiable paper or obligations for the payment of money; to receive deposits, to buy and sell gold, silver, bullion, and foreign coins; to draw, issue, and put in circulation bills, notes, post notes, bills of exchange, and other evidences of debt, payable to order or bearer and not otherwise; and all such notes and bills put in circulation as money, except post notes and bills of exchange, shall be made payable on demand; and to exercise such other incidental powers as shall be necessary to carry on such business.

SEC. 6. The real estate which it shall be lawful for said bank to purchase, hold and convey, shall be, first, such as shall be required for its immediate accommodation in the convenient transaction of its business; or second, such as shall have been mortgaged to it in good faith by way of security for stock, loans previously contracted, or for moneys due; or third, such as shall have been conveyed to it in satisfaction of debts previously contracted in the course of its dealings; or fourth, such as shall have been purchased at sales upon judgments, decrees or mortgages obtained or made for such debts; and the

said bank shall not purchase, hold or convey real estate in any other case, or for any other purpose; and all such real estate, not absolutely necessary for the convenient discharge of its business, shall be set up, at least once a year, at public sale after having given thirty days' notice of such sale, describing the property so to be sold, and the name of the mortgager, in at least one newspaper in the district where said bank is situate, and placing three written notices in the most public places in the town where the bank is located; and shall be sold if the same will bring the amount of the debt, interest and costs for which the same may have been bought, received, or taken by the bank, and which shall remain after deducting all profits received therefrom.

SEC. 7. All conveyances of real estate shall be signed by the president of the State Bank and have affixed the seal thereof.

SEC. 8. The said bank shall not at any time suspend or refuse payment in gold or silver of any of its notes, bills, or obligations due or payable, nor of any moneys received upon deposit; and if said bank at any time refuse or neglect to pay any bill, note or obligation issued by such bank, if demanded within the usual banking hours, at the proper branch where the same is payable according to the contract, promise, or undertaking, therein expressed, or shall neglect or refuse to pay on demand as aforesaid, any moneys received on deposit, to the person or persons entitled to receive the same, then, and in every such case, the holder of any such bill, note, or obligation, or the person or persons entitled to demand or receive such moneys as aforesaid, shall respectively be entitled to receive and recover interest on their said demands, until the same shall be fully paid and satisfied, at the rate of 12 per centum per annum from the time of such demand as aforesaid; and any branch so failing to meet its engagements may be closed as in case of insolvency.

SEC. 9. The said State Bank and each and every branch thereof shall mutually be responsible for all the debts, notes, and engagements of each other.

SEC. 10. All suits or actions against said bank on any contract or engagement made, or liability incurred by the board of directors, of the State Bank, or on any contract or engagement made, or liability incurred by the board of directors of any branch, or on any bank bill or note, shall be brought against the State Bank of Indiana.

SEC. 11. The process in such case shall be a summons, and shall be served on the president of the State Bank, in all cases where the contract, engagement, or liability sued for, shall have been made by the board of directors of said bank; and in all cases where the contract, engagement, or liability sued on, has been made or incurred by a branch, the process shall be served on the president of such branch; and so also where the suit shall be brought on any bank bill or note, the process shall be served on the president of the branch at which

such bill or note shall have been made payable: or in all such cases, a copy of the process may be left at the banking house, or place of doing business of the State Bank, or of the proper branch, as the case may be, during the usual hours of business, which shall be good service. And it is hereby made the duty of the president, or any other officer, of any branch, knowing of such service, forthwith to notify the president and directors of the State Bank thereof. In all suits brought against said bank, on any note, engagement, or liability of any branch, such suit shall be brought in the county where such branch may be situate; and all suits brought against the State Bank on any note, engagement or liability of the State Bank, shall be brought in the county of Marion.

SEC. 12. There shall be no stay of execution on judgments against the bank for notes issued or deposits made therein, except as herein provided for.

SEC. 13. Said bank shall be entitled to charge and receive for moneys loaned, six per cent. per annum and not higher, but the same may, according to bank rules, be discounted and taken in advance out of the sums loaned.

SEC. 14. The profits arising, after paying expenses and reservation for a contingent or surplus fund, shall be divided among the stockholders, according to the amount of stock owned and paid in by each; and in making this calculation and division of profits, each branch shall be independent of the others, and its own profits be divided among its own stockholders.

SEC. 15. There shall be deducted from the dividends, and retained in bank a year, the sum of twelve and one-half cents on each share of stock, other than that held by the state; which shall constitute part of the permanent fund to be devoted to purposes of common school education, under the direction of the general assembly, and shall be suffered to remain in bank, and accumulate until such appropriation by the general assembly; and said tax shall be in lieu of all other taxes and assessments on the stock in said bank. And in case of an ad valorem system of taxation being adopted during this charter, the said stock shall be subject to the same ratio of taxation as other capital, not exceeding one per cent. including the aforesaid tax, and the said tax shall only be assessed on such portion of the stock as shall have been paid, and on account of which, the stockholders shall not be indebted to the state.

SEC. 16. The person administering the government of this state, secretary of state, treasurer, auditor of public accounts, commissioner of the canal fund, judge of the supreme or any inferior court, or any person holding an office or appointment under the authority of the general government, shall not, while in such office, hold the office of president of the State Bank, director of the State Bank, or president, director, or cashier of any branch, nor that of a member of the general assembly; nor shall any president, cashier, or director of any branch at the same time hold the office of presi-

dent or director of the State Bank, on the part of the state, or the office of president, director, or cashier of another branch.

SEC. 17. The notes issued by said bank shall be signed by the president of the State Bank, and shall be made payable at the branch which shall issue the same, and shall be signed by the cashier of such branch.

SEC. 18. No sale or forfeiture for unpaid taxes of any real estate, mortgaged to said bank to secure the payment of loans made, shall, until the lapse of five years from such sale, operate to prevent said bank from redeeming the same, on payment of such taxes and damages and interest thereon, as are required by law in other cases of lands forfeited and sold on account of unpaid taxes, if at any time after such sale and forfeiture, such real estate shall become the property of the bank for the payment of any such debt.

SEC. 19. It shall not be lawful for said bank at any time to use or employ any part of its capital stock or other funds in the buying or selling of goods, wares, or merchandise, or in any other business or dealing, than is by this act authorized and permitted.

SEC. 20. It shall and may be lawful for said bank or any branch thereof to accept, receive, and become responsible for the deposits and public revenues of the United States, upon such terms and conditions as may be agreed on by the agents of the general government and a majority of the directors of the State Bank.

SEC. 21. That it shall be lawful for said bank to receive on deposit (except as above prohibited) moneys, bullion, plate and other articles of value of small bulk, on such terms and conditions as may be agreed upon by the parties.

SEC. 22. No note shall be issued of a less denomination than five dollars; and the legislature hereby reserves the right, at any time after ten years, to restrict and prohibit the circulation and issue of any note for less than ten dollars.

SEC. 23. There shall be in said bank and branches an account created, opened, and kept with the commissioners of the sinking fund, in which they shall be credited with the dividends of profits accruing to the state on her stock, and all other sums passing through or accruing in said bank properly belonging to that fund, which fund shall be under the control and direction of the said commissioners as herein provided.

SEC. 24. It shall not be lawful for the directors of the said State Bank to locate any other branch or branches of said bank than is herein authorized.

SEC. 25. The capital stock of said bank may be increased by individual subscriptions at any one or more branches, by and with the assent and concurrence of the legislature and directors of the State Bank.

SEC. 26. The general assembly may at any time appoint an agent to



examine the state and condition of said bank, and each and every branch thereof, who shall have the same power and rights as examiners appointed by the directors of the State Bank ; and when any agent as aforesaid shall find and report, or the governor of the state shall have reason to believe that the charter has been violated, it may be lawful for the legislature to direct, or the governor to order a *scire facias* to be sued out of the Marion Circuit Court in the name of the state (which shall be executed upon the president of the State Bank for the time being, at least fifteen days before the commencement of the term of said court) calling on the said corporation to show cause wherefore the charter hereby granted shall not be declared forfeited ; and it shall be lawful for the said court, upon the return of said *scire facias*, to examine into the truth of the alleged violation ; and if such violation be made appear, then to pronounce and adjudge that the said charter is forfeited and annulled ; and every issue of fact, which shall arise in such proceeding, and may be joined between the state and the corporation aforesaid, shall be tried by jury, and it shall be lawful for the court aforesaid to require the production of such of the books of the corporation as it may deem necessary for the ascertainment of the controverted facts ; and the final judgment of the court aforesaid shall be examinable in the Supreme Court of the state, by writ of error, and may be there reversed or affirmed according to usages of law ; and it shall be the duty of the governor to employ counsel on behalf of the state, to prosecute such writ of *scire facias*.

SEC. 27. That a general meeting of the stockholders of each branch shall be held annually, at such time as the directors of the State Bank shall direct, at which time elections for directors shall take place, to which meeting the directors of the preceding year shall exhibit an exact and particular statement of the state, condition and affairs of said Branch, and general meetings of the stockholders may be held at any other time, when ordered by the board of directors of the branch.

SEC. 28. Certificates of stock shall be issued to stockholders signed by the president and cashier of the proper branch, and may be transferred on the books of the branch to be kept for that purpose, and not otherwise ; in which case the old certificates shall be surrendered and new ones issued. No stock shall be transferred, by any stockholder when any debt is due, or is then owing and to become due from such stockholder, but by the consent of the directors of the branch ; and such stock books shall, at all reasonable times during the usual hours of transacting business, be kept open for the examination of any person, having in his possession any note, bill, or obligation on any branch, then due, and the payment of which shall be refused. And in case any officer having charge of such book shall refuse to permit such examination, he shall, for every such offense, forfeit the sum of fifty dollars, to be recovered in an action of debt by the person so refused.

SEC. 29. Stock shall be considered as personal property, and may be sold on execution, and transferred on the books of the branch by the officer selling the same, but in all cases be subject to a lien in favor of the bank, for all debts *bona fide* due, or then owing and to become due the same, from the owner.

SEC. 30. After the first election, no stockholder who shall not have held his stock, for which he votes, for three calendar months previous to the day of election, shall be entitled to vote; and the number of votes to which stockholders shall be entitled, in voting for directors, shall be in the proportion following: that is to say, for each and every share, not exceeding four shares, one vote; for every two shares above four shares and not exceeding thirty, one vote; for every four shares above thirty and not exceeding ninety, one vote; for every six shares above ninety and not exceeding one hundred and fifty, one vote; and for every ten shares above one hundred and fifty, one vote. But no person, co-partnership, or corporation, shall be entitled to a greater number than one hundred votes. In all elections, votes may be given either in person or by proxy, but no person shall vote by proxy more than one hundred votes, and no individual stockholder, who shall be a resident of the county where the election is to be held at the time of such election, shall vote by proxy, unless in case of unavoidable absence, except females or minors.

SEC. 31. No president, cashier, clerk or teller of said bank or any branch thereof, shall be permitted to vote at any election for directors, as the attorney, agent, or proxy of any stockholder. No president, cashier, or director of the State Bank, or president or cashier of either of the branches, shall, during the term of his office, be eligible to a seat in either branch of the general assembly of this state.

SEC. 32. The president of the State Bank shall be elected by the general assembly, by ballot of each house separately: *Provided*, That no person shall be elected as such president unless he gets a separate majority of the votes given by each house: *Provided, however*, That after three attempts at an election as aforesaid, should no concurring choice be made, the two houses shall proceed to elect the said president by joint ballot of both houses; and the person obtaining a majority of all the votes given on such joint ballot, shall be declared duly elected as in other cases. Such president shall hold his office for five years, unless sooner removed by joint resolution, and another appointed in his place.

SEC. 33. It shall be his duty to preside at all meetings of the board and decide all questions on which the board is equally divided, by his casting vote—he shall have power to call special meetings of the board whenever he may find necessary, and do and transact all other business naturally appertaining to his office or conferred upon him by this act.

SEC. 34. The president of the State Bank shall receive as a compensation, to be allowed by the board of directors of said bank, an annual salary, not less than one thousand, nor more than fifteen hundred dollars, payable quarterly.

SEC. 35. The general assembly shall elect four directors of the State Bank, in the manner prescribed for electing the president thereof, who shall respectively hold their offices, one, two, three, and four years, one going out of office each year, and shall at their first meeting after their appointment, determine, by lot, the periods they shall respectively hold their offices. Such directors, or any one of them, may at any time be removed by joint resolution of the general assembly. Their compensation shall be fixed by the board of directors of the State Bank ; but the compensation of any member of the board shall not be increased during the term of his appointment.

SEC. 36. Vacancies occurring in the office of president or of any state director of the State Bank, shall be filled by appointment, to be made by the governor, until the same shall be filled by the general assembly, as in this act is provided for the election of the president and directors of the State Bank.

SEC. 37. The board of directors of each branch shall annually and as often as a vacancy may occur elect one director for the State Bank, whose compensation shall be fixed by the branch directors, and paid by such branch.

SEC. 38. It shall be the duty of said bank and branches to receive and pay out the revenues and funds of the state, under the direction and control of the treasurer of state, whenever the legislature may so direct.

SEC. 39. The board of directors of the State Bank shall have power to appoint a cashier and such other inferior officers and agents as may be necessary to carry on their business, to fix their term of office and compensation, and require such bond and security from them as they may from time to time deem expedient.

SEC. 40. The directors of the State Bank shall have power to limit and control the amount of discounts and loans of the branches after they shall amount to once and a quarter the amount of capital stock paid in ; to settle and adjust the accounts and balances between them ; and for good cause may suspend the operations of the same. They shall have power, and it shall be their duty to regulate and equalize the state funds and public deposits that may be in bank, and may transfer the same from one branch to another as circumstances may require. But they shall in no case withdraw any part of the capital stock of any branch, or any part of its own local funds, without the consent of the board of directors of such branch, to be used in any other branches, except in cases requiring such branch to be closed as herein provided for ; and they shall have power to make and prescribe all necessary by-laws to carry the powers herein conferred into effect.

SEC. 41. They shall have power to appoint one or more of their number to visit and inspect the condition and affairs of each branch, when and as often as to them shall seem necessary ; and it shall be their duty to make such examination at least once in six months, and also at any other time when thereto required by the directors of any branch. No director shall be appointed by the State Bank to examine, visit, and inspect the condition and affairs of any branch from which he has received his appointment.

SEC. 42. The person or persons so examining shall have power to examine on oath or affirmation (which they are hereby authorized to administer), all the officers, servants, or agents of any branch, or any other persons, in relation to the affairs and condition of such branch ; and they shall have power to examine all the books, papers, notes, bonds, and other evidences of debt of any branch ; to compare the books, funds, and property of said branch, with their returns and statements made thereof ; to ascertain the amount of money and available funds on hand, and generally to make every other inquiry and examination necessary to ascertain the actual condition of such branch.

SEC. 43. The board of directors of the State Bank shall have power to require of the board of directors of each branch, reports of their business and condition, as often as shall be expedient, and not less than once each month.

SEC. 44. They shall have power whenever they shall ascertain in any manner, that any branch is insolvent, or is mismanaging its affairs, whereby the interest of the other branches is endangered, or that a branch hath violated any of the provisions of this act, or any other act binding upon them, or that any branch hath neglected or refused to comply with any legal order or direction of the board of directors of the State Bank, and it is hereby made the duty of said board forthwith to suspend the business of such branch, and the power of the branch directors over the same, and if the interest of the state, or the safety of the other branches requires it, to close up the affairs and business of said branch entirely ; and to effect the same they are hereby vested with power to appoint a receiver or receivers, who shall, under their direction and control, collect and receive the rights, credits, and effects due such branch, and turn them into available funds ; to settle, adjust, and compound the same ; to settle, adjust, and pay off the debts due by such branch ; and if any portion of the capital stock of such branch, or stock notes given therefor, shall be unpaid, to sue for, and collect the same, as also all contributions required from stockholders under the provisions of the one hundred and second section of this act, or so much as shall be necessary to meet the demands against such branch.

SEC. 45. That a copy of such order suspending or closing any branch and appointing a receiver or receivers to take charge of the same, signed by the

president and attested by the clerk of said board and the seal of said State Bank, shall be sufficient to authorize such receiver to seize and take charge of the same; and all officers, stockholders, servants, and agents of such branch shall be required to obey and submit to the same, and in default may be indicted for misdemeanor, and fined and imprisoned at the direction [discretion] of the jury trying the same; and any person fraudulently holding and concealing any of the property or effects of such branch from such receiver shall, upon conviction thereof upon presentment or indictment, be fined in any sum not exceeding one thousand dollars, and confined at hard labor in the state prison for any term of time, not less than one year nor more than ten years.

SEC. 46. It shall be the duty of the directors of the State Bank to provide for the payment of all the debts of a failing branch that shall remain due after all the property, real and personal, rights, credits, and effects, and all the stock of such failing branch, and the contributions of its stockholders, shall have been first applied; and for that purpose they are hereby authorized to call on the other branches for their respective proportions; arranging the time of making such calls, so that the whole amount of such debt shall be paid within one year after such failing branch shall have been suspended.

SEC. 47. And if it shall so happen that the property, stock, contributions, or effects of said failing branch shall not by that time have been turned into available means, the same shall be collected and distributed among the several branches to meet the advances by them made to pay the debts of such failing branch.

SEC. 48. After payment of all demands against a failing branch, if any of its effects, of whatever kind or description, shall remain, the same shall be first applied to the payment of the state stock therein, and shall be divided among the other branches and used as capital in the same as so much state stock; and if any residue should still remain, it shall be paid over to the other stockholders in their due proportions.

SEC. 49. Any order of the board of directors to suspend or close a branch shall be carried by at least the votes of two-thirds of the members present at some meeting, to attend which all the members of the board shall have been notified; and the question shall be taken by ayes and noes, and the same recorded on the minutes of the board.

SEC. 50. The order of the board of directors of the State Bank suspending any branch, shall likewise have the effect to suspend all suits, judgments, orders, decrees, and executions, for any claim or demand which said branch should have paid, nor shall any such suit be progressed in until the matter in controversy shall have been submitted to the board of directors of the State Bank, or the persons by them entrusted with the affairs of said branch; and if, on such submission, the justice of such claim shall not be admitted, and

the same be agreed to be paid on the closing up of the affairs of said branch, the same may progress to judgment; but execution thereon, and all other executions or decrees, shall remain until one year from the time such branch was suspended.

SEC. 51. The directors of the State Bank shall have power to regulate the manner of holding elections for directors of the branches, and may, if necessary, change and fix the time of holding the same, of all which elections reasonable notice of time and place shall be given.

SEC. 52. And in case an election of directors should not be made on the day when the same should have been, the directors of the State Bank shall order a new election, and the directors for the time being shall continue to hold their offices until such election takes place and their successors are qualified.

SEC. 53. No failure on the part of the general assembly or of the branches to elect directors of the State Bank shall be considered as a dissolution of this corporation, but the directors for the time being shall continue to hold and exercise their offices until their successors are chosen and qualified.

SEC. 54. Said directors shall have power to regulate and control the dividends of profits so that the capital stock shall never be diminished, and to create and keep up a surplus fund that shall never be less than one-sixteenth of the capital stock in each branch.

SEC. 55. In the calculation of the profits previous to a dividend, interest then unpaid, although due, or accrued on debts owing to any branch, shall not be included.

SEC. 56. Dividends of profits shall be declared semi-annually.

SEC. 57. They shall have power to close any branch which, after the first year, shall not yield a profit of six per cent. per annum upon the capital actually paid in, and the same may be proceeded in as in case of insolvency, unless the discounts shall have been limited and controlled by the directors of the State Bank, so as to prevent said stock from yielding such profit.

SEC. 58. They shall cause to be opened and kept, by their clerks, accounts with each branch, showing the operations of each, and keeping constantly in view their business and condition, which shall be at all reasonable times open to the inspection of any stockholder, and of any person authorized by the legislature to inspect the same.

SEC. 59. They shall likewise keep a record of all their proceedings, in which all their orders, votes, and resolutions shall be entered, with the ayes and noes on all questions, which shall be open to like inspection.

SEC. 60. They shall apportion the salary of the president and all other officers, agents, and directors of the State Bank, and all other general expenses, among the several branches, according to the amount of stock in each, and shall have power to demand and receive the same.

SEC. 61. It shall be the duty of the directors of the State Bank to keep and preserve the original books of subscription of stock, and to cause to be returned to them from each branch every six months a statement of all transfers of stock made the preceding six months.

SEC. 62. They shall also procure and take charge of the plates on which the paper of said bank shall be printed, and shall cause a sufficient amount thereof to be printed from time to time as occasion may require.

SEC. 63. They shall deliver on the order of the board of directors of each branch an amount of such paper not exceeding twice the amount of the capital actually paid in at such branch, except when more shall be wanted to replace that which may have been worn out, defaced, or lost ; in which case all so defaced shall be returned to said board of directors of the State Bank and destroyed ; and they shall give no other or greater amount for paper lost than they shall have good reason to believe is actually lost by circulation or otherwise.

SEC. 64. Five directors, with the president, shall be necessary to constitute a board for the transaction of business. But in case of sickness or absence of the president, his place may be supplied for the time being by any director whom the board may appoint.

SEC. 65. It shall be the duty of the board of directors of the State Bank, in the first week of the session of the general assembly in each year, to make report to both houses of the general assembly of the affairs and business of said bank and each branch thereof, setting forth in regard to each :

- 1st. The amount of available funds on hand, designating each kind.
- 2d. The amount of notes discounted.
- 3d. The amount of bills of exchange.
- 4th. The amount and condition of the surplus fund.
- 5th. The amount of notes in circulation.
- 6th. The number of officers and servants, and the amount of compensation to each.
- 7th. The amount of rents paid, if any.
- 8th. The value of houses used for banking purposes.
- 9th. The value of other real estate, and whether the same has been regularly offered for sale, as by this act required.
- 10th. The amount of debts due to and from other banks.
- 11th. All such other matters as shall by them be deemed material and important, or shall be required of them by the legislature. A like report shall be furnished to the general assembly, by the board of directors of each branch. Such report made by the directors of each branch, shall contain such statement of the condition of the same as aforesaid, as the same is found on the third Saturday of November, in such year, at two o'clock in the afternoon.

SEC. 66. The directors, and all other officers and agents of the State Bank, and of each branch shall severally, before they enter upon the duties of their office, make oath or affirmation, well and faithfully to discharge the duties of the same.

SEC. 67. The stockholders of each branch shall by ballot annually elect not less than seven, nor more than ten directors for such branch, the number to be settled by the directors of the State Bank; and the directors of the State Bank shall appoint three directors for each branch: such branch directors shall hold their office for one year, and until their successors are chosen and qualified.

SEC. 68. The said branch directors, at their first meeting after each election, shall choose one of their number to be president, and shall have power to appoint a cashier and such other officers and agents as they may deem necessary, whose term of office, and whose compensation, together with that of the president, shall be established by the directors. They shall also have power to fill all vacancies occurring in their own body, except in those appointed by the State Bank, which shall be filled by those directors of the State Bank, appointed on the part of the state.

SEC. 69. No director appointed by the directors of the State Bank shall be chosen more than twice in three years.

SEC. 70. No branch director, except the president, shall receive compensation for his services, unless by vote of the stockholders.

SEC. 71. No person shall be elected a director of a branch by the stockholders, who shall be in arrear to such branch, nor unless such person shall be a citizen of the state, and a stockholder, owning in his own right and not in trust, at least five shares in such branch. But in case there should not be a sufficient number of stockholders owning five shares to constitute the directory, they may be elected out of those having the highest number of shares.

SEC. 72. If during his term of office any director shall become in arrear, or fail in business, remove from the state, or cease to own the requisite amount of stock, or otherwise become disqualified, it shall be the duty of the said board of directors forthwith to vacate his seat, and appoint another in his place.

SEC. 73. No person shall be a director in more than one branch at the same time; nor shall two or more partners be at the same time directors of the same branch, or of the State Bank and a branch thereof; nor shall a director of any monied corporation, having power to discount and to receive deposits, be a director of any branch.

SEC. 74. The board of directors of each branch shall have power to require such security from their officers and agents for the performance of their duties as they may deem necessary.



SEC. 75. It shall be their duty to make report of their business and condition of their branch to the board of directors of the state bank, once in each month, and oftener if thereto required by said board, setting forth all the particulars required in their reports to the legislature, and shall also send copies of their monthly reports to each branch.

SEC. 76. The board of directors of each branch shall keep a book or books, in which shall be entered and faithfully recorded a journal of all their proceedings, which book shall be open to the inspection of all the stockholders, at all regular meetings of the same; and also, be open to the inspection of any three stockholders, holding together in their own right, twenty shares of stock, on application by them made to the president or cashier.

SEC. 77. All elections by the several boards of directors shall be *viva voce* and recorded.

SEC. 78. The directors of each branch shall have power to make and prescribe such by-laws, rules, and regulations as they shall deem needful, touching:

1st. The government of their respective branches, and the management and disposition of its stock, business, property, estate and effects.

2d. The time, manner, and terms upon which discounts and deposits shall be made and received in, and by the same.

3d. The duties and conduct of the officers, clerks, and servants employed by the same, and

4th. All such matters as may appertain to the concerns of said branch:

Subject to the control of the directors of the State Bank in the cases and according to the powers herein given to the directors of the said State Bank.

SEC. 79. In the management of their business the board of directors shall observe the following rules:

1st. No branch shall loan money on the security of its own stock.

2d. No persons shall be accommodated with a loan while in arrear for stock, for interest or for loans had either on his own account or as security for others, and then due, unless the sums so due be retained and first paid out of such loan.

3d. In the renewal of notes the security shall never be lessened.

4th. No director shall be allowed to borrow out of bank on any other than the usual banking terms.

5th. The president, cashier, and directors for the time being of any branch or of the State Bank shall not be permitted to endorse for each other. Nor shall they vote on questions in which they are interested.

6th. On all applications for loans of five hundred dollars or upwards, there shall be five concurring votes out of seven, and so on in proportion if any greater number is present; and if any such application is granted, the ayes and noes shall be entered in the minutes of the board.

7th. No corporation of any description shall, at any one time, be permitted to be indebted, at one branch, in a greater sum than five thousand dollars, for moneys loaned, unless by permission of the board of directors of the State Bank.

8th. It shall be the duty of the board of directors of each branch, as often as once in three months, to cause a strict examination to be made of the accounts of the cashier, and a full and complete settlement thereof; and a full statement thereof shall be entered on the journals of the proceedings of said board.

9th. No person shall be entitled to receive any dividend of profits on stock owned, while indebted to said bank for any debt or demand then due and payable, but the same shall be placed to his credit until such debt or demand is paid.

10th. Seven members shall be necessary to constitute a board for the transaction of business.

SEC. 80. Every officer, agent, or clerk of said bank or branches, who shall wilfully and knowingly subscribe or make false statements, or false entries in the books of such bank or any branch, or shall wilfully and knowingly subscribe or exhibit false papers with the intent to deceive any person authorized to examine or inquire as to the condition of said corporation, or shall wilfully and knowingly subscribe or make false reports, shall be deemed guilty of felony, and shall be subjected to imprisonment at hard labor in the state prison, for such term of years as the jury trying the case may think proper; and likewise any commissioner or examiner wilfully and knowingly subscribing or making any false report, shall be deemed guilty of felony and subjected to like penalties.

SEC. 81. Any officer, agent, or clerk employed in said bank or any branch, who shall embezzle or appropriate the property or funds of said bank or any branch, with the intent to cheat and defraud the same, shall be deemed guilty of felony and punished in like manner.

SEC. 82. The capital stock of said bank shall be one million six hundred thousand dollars, in shares of fifty dollars each, one-half thereof to be subscribed for, and owned by the State of Indiana, and the other half by individuals or corporations.

SEC. 83. The said capital stock shall be equally divided among the several branches hereby created, making the sum of one hundred and sixty thousand dollars at each branch, and if at any time that amount cannot be profitably used in any branch, the directors of the State Bank by and with the consent of the directors of such branch, may withdraw such portion of the state capital as cannot be profitably employed in said branch, and place it in such of the other branches as can most advantageously use the same; and such portion, when placed in a branch, shall, for the time it shall remain therein, be considered as so much of an addition to its capital and it may govern its operations accordingly; and the branch from which such state stock is taken, shall

be regulated in its operations according to its remaining capital; and the directors of the State Bank may, when they deem it expedient, withdraw such portion of the state stock from any branch, for the purpose of being replaced as state stock in the branch from which it shall have been taken, or in any new branch that shall be organized, or in any of the other branches.

SEC. 84. The directors of the State Bank after giving thirty days' notice in all the newspapers of this state, shall cause to be opened books for the subscription of stock at such places within the districts aforesaid as they may designate for the location of branches, under the direction of three commissioners, whom they shall appoint. Said books to be kept open between the hours of 9 and 12 o'clock A. M. of each day for the space of thirty days.

SEC. 85. If stock to the amount of eighty thousand dollars shall be subscribed within said time for either of the branches aforesaid, it shall be the duty of the commissioners having charge of the stock subscription books, to examine as to the responsibility of the subscribers for the stock, and if by them deemed responsible, or not, to make their report accordingly in writing under their signatures, to the directors of the State bank without delay.

SEC. 86. If on closing the books at any of said places it shall be found that more than eighty thousand dollars have been subscribed for any branch, the excess shall be taken first from such as reside out of this state; then from corporations, and should there still be an excess, the same shall be taken in proportion from the subscriptions over five hundred dollars until all are reduced to that amount, then from all equally, until the whole amount shall not exceed eighty thousand dollars.

SEC. 87. If a sufficient amount of stock shall be subscribed for by responsible persons at any of the branches, it shall be the duty of the State Bank directors, as soon as they can ascertain when said branches can be furnished with the capital on the state stock in said branches, to give notice to the subscribers for stock, of the time when the first payment on their stock shall be made, which notice shall be by publication in the nearest newspaper to each branch, sixty days before any payment shall be required to be made.

SEC. 88. The directors of the State Bank at the time of giving the notice as to the payment of the first instalment on the stock, shall also, in like manner, give notice, that an election will be held on the day succeeding that appointed for the payment of the stock, between the hours of 10 A. M. and 4 o'clock P. M. of said day, at some public place, at the point where the branches shall be located, for the election of directors on the part of the stockholders in their respective branches.

SEC. 89. In case of failure, on the part of any subscribers for said stock to meet the first instalment, the commissioners having in charge the subscription books for stock, shall immediately re-open said books and keep the same open for the space of twelve hours, for the purpose of permitting subscriptions

for such share or shares on which payment has failed to be made ; and should there be more subscribers than there are shares to be subscribed for, preference shall be given to such as are not holders of shares, and the shares shall be equally distributed among the remaining subscribers ; and if the number of subscribers shall still more than equal the number of shares to be taken, those who shall have shares shall be decided by lot, under the direction of said commissioners.

SEC. 90. The subscribers for stock at each of the branches shall, at the time appointed by the president and directors of the State Bank, pay, in specie, the sum of thirty thousand dollars to the commissioners having charge of the stock subscription books for the respective branches, as the first payment on their stock ; and the residue of said stock shall be paid in specie in two equal annual instalments : and each resident stockholder in said branches shall have the right of having the instalments that shall become due on his stock paid for by the state of Indiana, in specie, to the proper branch, upon securing the amount of the same to the state, to be repaid on or before the expiration of nineteen years from the year eighteen hundred and thirty-four, with interest thereon at the rate of six per cent. per annum, payable semi-annually, by giving a bond and mortgage on the fee simple of unincumbered real estate, the fair cash value of which shall be (exclusive of perishable improvements) at least equal to twice the amount of such loan. The said bond and mortgage to be taken in the manner and subject to the provisions hereinafter specified.

SEC. 91. As soon as the stock shall have been subscribed and paid for, at any of the branches as aforesaid, it shall be the duty of the president and directors of the State Bank to subscribe for eighty thousand dollars of stock in such branch, on the part of the state ; of which fifty thousand dollars in specie shall be paid by the president and directors of the State Bank, to such branch at the first general meeting of the board of directors of the State Bank after the organization of the board of directors of any such branch ; and at the same time the president and directors of the State Bank shall give to the president and directors of the branch an order on the commissioners for the subscription of stock, for the payment of the thirty thousand dollars paid on the stock of said branch. And the residue of the state stock shall be paid in like manner, in two equal annual instalments from the time of said general meeting of the president and directors of the State Bank.

SEC. 92. When the president and directors of the State Bank and branches shall have been qualified by taking their oath or affirmation of office, and shall have organized themselves and informed the governor of the state that the State Bank and branches are prepared to enter upon the business of banking, he shall, by proclamation, authorize said State Bank and branches to commence their banking operations.

SEC. 93. At the first general meeting of the board of directors of the State Bank they shall deliver to the president and directors of each branch the by-laws, rules, and regulations for the same, together with the bills, notes, checks, books, and papers provided for such branch, taking the necessary receipts therefor; and also for the amount of stock, paid on the part of the state, in such branch; a duplicate of which receipts shall be filed by the president and directors of the State Bank, in the office of the treasurer of state.

SEC. 94. Should any failure of payment on the first, or any subsequent instalment, take place on the part of any subscribers for said stock, then and in such case the party failing shall forfeit and pay, if for the first instalment, the sum of ten dollars per share to the president and directors of the State Bank, to be recovered by an action of debt; and in case of a failure to pay any subsequent instalment at the time required by this charter, the president and directors of the branch shall be at liberty to sell and transfer any such share or shares of stock at public auction, after giving ten days' notice thereof in writing, put up at the door of said branch bank; and any surplus remaining, after paying the amount due and incidental charges, with ten per cent. on the amount paid on such share or shares on which such instalment shall be due, shall be paid over to the owner or owners of such stock previous to the sale thereof; and, if the same cannot be sold for sufficient to pay up the instalment then due thereon, the same shall be forfeited and become the property of the proper branch.

SEC. 95. The dividends declared by the directors of the state bank, on the state stock, and on such portions of the stock belonging to the other stockholders who have had their stock paid for through the medium of the state loan, and which shall not have been paid for by such stockholders, shall be paid by the directors of the State Bank and branches to the board of commissioners of the sinking fund, and not otherwise, unless upon the written instructions of the board to that effect. And it shall be the duty of the directors of the state bank to ascertain, at the times of making their dividends, the amount due of the loan, on the part of the state, to such stockholder, and declare the dividend thereon accordingly; and the dividends accruing on the stock, or such portions of the stock as shall not be required to be paid to said board, shall be paid, on demand, to the holders thereof respectively, except in cases expressly provided by this charter.

SEC. 96. In case the amount of such divided on individual stock so herein provided to be paid to the commissioners of the sinking fund shall not be sufficient to pay the interest due from the owner of such stock for the money so loaned to him by the state, then it shall be lawful for said commissioners to demand and receive of said bank a sufficient sum from the dividends due on the residue of the stock of such owner, as will pay the balance of such interest.

SEC. 97. It shall not be lawful for said bank or any branch to discount or receive any note or other evidence of debt in payment of any instalment due, or to become due on any shares of stock, or with the intent of providing the means of making such payment, or to receive or discount any note or evidence of debt, with the intent of enabling any stockholder to withdraw any part of the money paid in by him on his stock; nor shall said bank or any branch make any loan of its specie, or discount or receive any note or other evidence of debt for the purpose of furnishing means for any new branch to organize, or to enable any subscriber for, or holder of, shares of the stock of any branch, to make payment of any instalment due thereon.

SEC. 98. It shall not be lawful for said bank and branches at any time to have a greater amount of debts due to said bank and branches, than twice the amount of the capital stock actually paid in; nor shall said bank and branches, owe or be indebted in a larger sum than twice the amount of its capital paid in, exclusive of sums due on deposits; nor shall any branch at any time have due or owing to it, or be indebted, exclusive of deposits, in a larger sum than twice the amount of its capital stock actually paid in, without express permission from the board of directors of the State Bank; and such permission shall only be given in cases where one branch shall loan to another branch a part of its funds, to be used for a definite time, and such permission shall only extend to such period of time; and in case of excess, the directors under whose administration it shall happen, shall be liable for the same in their individual and private capacities, in an action of debt against them, or any of them, in any court competent to try the same, by any of the creditors of said bank or the bank itself, and may be prosecuted to judgment and execution, any condition, covenant or agreement to the contrary notwithstanding; but this shall not be construed to exempt the said bank, or the lands, tenements, goods, chattels, money or effects of the same, from being also liable for, and chargeable with such excess. And any director or directors, who may be absent when such excess is created or contracted, or who may have dissented from the resolution or act, whereby the same was created or contracted, may respectively exonerate themselves from being so liable by causing or requesting, in writing, at the time, his or their dissent, to be entered on the minutes of the board, and by forthwith giving notice, of his or their absence or dissent, to the governor of the state, and to the stockholders by giving notice thereof in some newspaper published near said bank or branch.

SEC. 99. Every director not present at the meeting when such excess shall be created or contracted, shall, nevertheless, be deemed to have been concerned therein, if the same shall appear on the books of the board, and he remain a director for six months thereafter, and does not within that time give notice of the same, as required in the preceding section.

SEC. 100. The insolvency of said bank or any branch shall be deemed fraudulent unless its affairs shall appear, upon investigation, to have been fairly and legally administered, and generally with the same care and diligence that agents, receiving compensation for their services, are bound by law to observe; and it shall be incumbent on the directors and stockholders of the bank, or any branch, should the same become insolvent, to repel by proof the presumption of fraud.

SEC. 101. In case of the fraudulent insolvency of said bank or any branch, the president and directors of said bank or branch, respectively, by whose acts or omissions the insolvency was wholly, or in part occasioned, and whether then in office or not, shall each be liable, in the first instance, to the creditors and stockholders of said bank or branch, or any or either of them, for his proportional share of their respective losses; the proportion to be ascertained by dividing the whole loss among the whole number of directors liable; and if any such president or director shall be unable, by reason of being insolvent, or for any other cause to pay his proportional part of such loss, then the residue of said loss shall be borne and paid in equal parts by the remaining directors liable as aforesaid, until the whole loss shall be reimbursed, or the whole property, rights, credits, and effects of each of said directors shall have been exhausted toward the payment of such loss; but this section shall not be construed to diminish the liability of directors as before declared.

SEC. 102. If the moneys remaining due to the creditors of said bank or any branch whose insolvency shall be adjudged fraudulent, after distribution of its effects, and after the property, rights, credits, and effects of the president and directors of such insolvent bank or branch shall have been exhausted, shall not be paid by the stockholders, the deficiency shall be made good by the contributions of the stockholders of the branch becoming insolvent. The whole amount of the deficiency shall be assessed on the whole number of shares of the capital stock of said branch, and the sum necessary to be paid on each share shall then be ascertained, and each stockholder shall be liable for the sum assessed on the number of shares held by him not exceeding the nominal amount of such shares, in addition to the sums paid, or which he may be liable to pay, on account of those shares; but, before such contribution shall be required, or assessment made, on any shares where the whole stock had been paid, the instalments unpaid on any shares shall be required to be paid up, and the estimate of the deficiency made accordingly.

SEC. 103. For the purpose of providing funds on the part of the state to pay her subscription of stock in said bank and afford to her citizens, who may become stockholders therein, the ability of paying up their second and third instalments of stock, the commissioners of the canal fund are hereby

authorized and directed to contract on the part of this state, a loan of one million three hundred thousand dollars, or so much thereof as shall be required for the purposes of this act, at a rate of interest not exceeding five per cent. per annum, redeemable after twenty and within thirty years, at the pleasure of the state; for the payment of which and the interest thereon, at such time and place as agreed upon, the faith of the state is hereby irrevocably pledged. Previously however, to said fund commissioners performing any duties by this section provided, they shall enter into bond with good security, in a penalty to be fixed by the treasurer of state, payable to the state of Indiana, conditioned well and truly to perform the trust reposed in them, and to pay over all moneys to the president and directors of the State Bank of Indiana, which they may receive, on account of any contract or loans made by them, in behalf of the president and directors of the State Bank of Indiana; which bond shall be approved by the treasurer of state, and when so approved it shall be his duty to cause it to be filed in the office of the secretary of state.

SEC. 104. Said loan shall be so negotiated from time to time as to be drawn for by instalments as follows: not exceeding five hundred thousand dollars when the said bank shall be ready to receive the same for business, and the residue in two annual payments thereafter; such instalments to be varied in amount to suit the number of branches that shall organize under the provisions of this act.

SEC. 105. The said commissioners or a majority of them, shall have power to issue bonds for said loan executed by them payable to order or bearer, copies of which bonds shall be filed in the office of the secretary of state.

SEC. 106. Said commissioners shall receive the same per diem compensation for their services herein as now allowed them, also their expenses to be adjusted by the directors of the State Bank.

SEC. 107. Said fund commissioners shall make report to the general assembly fully of their proceedings herein; they shall keep a record of their proceedings; shall pay over the said loan on the order of the president and directors of the State Bank, and take and preserve all proper drafts and vouchers therefor.

SEC. 108. That it shall be lawful for the general assembly, by and with the consent of the president and directors of the State Bank and of the president and directors of each branch, and not otherwise, to make such amendments and alterations in this charter as may be found expedient: *Provided*, That said bank or any of its branches, shall not be authorized by any such amendment to suspend or refuse the payment of specie for its notes, bills, or obligations; or for any moneys received upon deposit, and that no such amendment shall be made, the faith of the state is hereby pledged to the creditors of said bank and branches.



SEC. 109. The state reserves the power of making provision hereafter for the investment of the proceeds of the sales of the college lands, lands reserved for the use of township schools, and saline reservations, and such other corporate or state funds which may be deemed expedient, as stock in said bank under such regulations as will secure the safety of the same, and make them more productive and guard the rights of those concerned.

SEC. 110. That the president and directors of the State Bank, first elected by the state shall have power to organize themselves as a board of directors of the State Bank, by taking the oath or affirmation and giving bond as herein required, and shall, when so organized, have power to open or cause to be opened the books of subscription and to locate and organize the branches herein authorized, to procure plates, and cause paper to be struck and to do and perform all those things requisite and necessary to put the said branches in operation, anything in the sixty-fourths section of this act, to the contrary notwithstanding.

SEC. 111. That it shall not be lawful for the said bank, after the first of January, eighteen hundred and fifty-seven, to discount, loan money, or do any other banking business, and all the powers herein conferred shall cease, except those incidental and necessary to collect and close up its business. And, the general assembly hereby retains the power at any time after the said first of January, eighteen hundred and fifty-seven, to establish a new bank and branches, notwithstanding the privilege herein conferred.

SEC. 112. This act shall be taken and received in all courts, and by all judges and magistrates, and other persons as a public act: and all printed copies of the same, which shall be printed by or under the authority of the general assembly, shall be admitted as good evidence thereof, without any other proof whatever.

#### SINKING FUND.

SEC. 113. There shall be created a fund to be called the sinking fund, which shall consist of all unapplied balances of the loan or loans procured on the part of the state for its stock in the State Bank, or for the purpose of being loaned to stockholders to enable them to meet their stock instalments in the bank; the semi-annual payments of interest on the state loans to stockholders, and the sums that shall be received in payment of said loans; the dividends that shall be declared and paid by the State Bank on the state stock, and the dividends accruing on such portions of the stock belonging to the other stockholders as shall have been paid for by the loan on the part of the state, and which shall not have been repaid by such stockholders.

SEC. 114. The principal and interest of said sinking fund shall be reserved and set apart for the purpose of *liquidating and paying off the loan or loans* and the *interest thereon*, that shall be negotiated on the part of the state for the payment of its stock in the State Bank, and the second and third

instalments on the shares of the other stockholders in said bank, *and shall not be expended for any other purpose*, until said loan or loans, and the interest thereon, and incidental expenses shall have been fully paid; and after the payment of said loan or loans, the interest and expenses, the residue of said fund shall be a permanent fund, and appropriated to the cause of common school education in such manner as the general assembly shall hereafter direct.

SEC. 115. The president and directors, on the part of the state, of the State Bank, shall constitute a standing board of commissioners of the sinking fund, and the president of said bank shall be the president of said board, and the cashier of said bank shall be the clerk of said board. They shall have the superintendence and management of said fund under such powers and restrictions as are conferred or imposed by this act, or the legislature from time to time shall prescribe. It shall be the duty of said board to loan all moneys belonging to said fund, and examine the title to all real estate mortgaged to the state to secure the loans made by the state to the stockholders in the State Bank, and the loans made by said board of moneys belonging to said fund; to ascertain and determine the value of such real estate; to take the necessary bonds and mortgages to secure the payment of any such loans and the interest thereon; to receive and collect the amount due of the principal or interest of any such loans; and in the examination of the title to real estate, fixing the value thereof and the amount for which it is to be mortgaged, the amount of the loan, its duration and rate of interest, the nature of the mortgage, the registering, cancelling, or foreclosing thereof and in the making and collecting any of said loans with the interest thereon, the said board shall be governed in all respects by the provisions of the several acts authorizing the loaning of the seminary funds, except on *loans* made by the state to *stockholders in the State Bank*, the *time* for the payment of the *principal and interest* of said loans shall be regulated by this charter. The said board shall receive and collect from the State Bank the semi-annual dividend that shall be declared on the state stock, and on such portions of the stock of other stockholders as shall have been paid for through the medium of the state loan, and which shall not have been repaid by such stockholders to said board.

SEC. 116. It shall be the duty of said board to see that the interest is promptly paid on the state loan or loans made for the payment of its stock, or that of the other stockholders, in the State Bank; and, for this purpose, they shall have the right to command the services of the president and directors of the State Bank, free of charge, to pay the same; and it shall be the duty of said bank to pay said interest on said loan or loans, when required by said board, the said bank to be reimbursed, for the amount of interest thus paid, by said board, and all exchange and expenses actually incurred.

SEC. 117. Said board shall make all necessary arrangements for meeting any legal charges or requisitions on said fund, and pay and discharge the

same in the manner prescribed by law. They shall keep in a book, to be provided for that purpose, full accounts of all their acts and proceedings, and an account shall be kept showing in detail the receipts, loans, and disbursements of said fund; separate books shall be kept, in which shall be entered the amount of the receipts of dividends on the state stock in the bank, and an account of each stockholder, that is required to be paid to said board; and after the payment of the interest due on the loan of any such stockholder to the state, out of said dividends, or otherwise, the residue of such dividends shall be applied to the payment of his loan, and shall be credited on his bond and mortgage by said board; and when such bond and mortgage shall be satisfied by said dividends, or otherwise, the same shall be cancelled, and the bank dividends on the stock of such stockholder shall not be paid to said board, but to the owner of said stock.

SEC. 118. The said board shall annually report to the legislature, during the first week of its session, giving a full and detailed statement of the operations and situation of said fund.

SEC. 119. The president and commissioners of said board, the clerk, and all its agents, shall each, before entering on their duties, take an oath or affirmation faithfully to discharge the duties assigned them, a certified copy of which shall be filed in the office of the treasurer of the state. The said president, commissioners, and clerk shall severally give a bond to the state of Indiana, with such securities as shall be approved of by the governor, in the sum of fifty thousand dollars, conditioned for the faithful performance of the duties of their office, the amount of which bonds may be enlarged from time to time, or one or more additional bonds required, as the legislature may require, which bonds shall also be filed in the office of the treasurer of state.

SEC. 120. The said commissioners for each and every day they may be necessarily engaged in the discharge of the duties of their office, shall each be allowed two dollars per day; and they shall make such allowance for the services of their clerks and agents as shall be a fair and reasonable compensation therefor, which sums with the incidental expenses or stationery, etc., for said board, shall be paid out of said fund, and an account thereof be embraced in the annual report of said board. The legislature reserves the right of changing the amount of the compensation of any of the officers in this section mentioned other than that of the president.

SEC. 121. The board of commissioners of the sinking fund shall be authorized to employ, as agents, the directors on the part of the state, in any of the branches, for the purpose of making and securing any loan, or to collect the same or the interest thereon, or the dividends coming to said fund from any branch of which agents are directors, the said board being responsible for the acts of such agents.

SEC. 122. This act shall be in force from and after its passage.